



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: **HB 1414** HLS 10RS 1411

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: May 3, 2010	8:37 AM	Author: TUCKER
Dept./Agy.: Louisiana Housing Finance Authority		
Subject: Adds additional board members		Analyst: Steven Kraemer

BOARDS/COMMISSIONS

EG +\$1,700 SG EX See Note

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Adds additional members to the La. Housing Finance Agency and provides for budget review

Purpose of Bill: This bill increases the number of board members for the Louisiana Housing Finance Agency (agency) from 15 board members to 17 board members. In addition, the bill requires:

- (1) The agency’s budget will be subject to review and approval by the Joint Legislative Committee on the Budget.
- (2) Rules adopted by the board of the agency will be subject to oversight by the Joint Legislative Committee on the Budget.
- (3) The agency must submit an annual report to the Legislature regarding Louisiana housing needs .

EXPENDITURES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$8,500
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$1,700	\$1,700	\$1,700	\$1,700	\$1,700	\$8,500

REVENUES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There may be an increase in agency self-generated expenditures as a result of this measure.

The board met 17 times in 2008 and 2009. Assuming that the board meets 17 times each year, per diem cost may increase by \$1,700 (\$50 per diem x 17 board meetings x 2 additional board members).

There may be additional costs related to the reimbursement of expenses incurred by board members, and to prepare the annual report regarding housing needs.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.